

**IN THE NAME OF THE REPUBLIC OF ARMENIA
DECISION OF THE CONSTITUTIONAL COURT OF
THE REPUBLIC OF ARMENIA**

**ON THE CASE CONCERNING THE DETERMINATION OF THE ISSUE REGARDING
THE CONFORMITY OF THE OBLIGATIONS STIPULATED BY THE GUARANTEE
AGREEMENT ON ACCESS TO FINANCE FOR SMALL AND MEDIUM ENTERPRISES
PROJECT SIGNED ON 26 FEBRUARY 2009 BETWEEN THE REPUBLIC OF ARMENIA
AND THE INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
WITH THE CONSTITUTION OF THE REPUBLIC OF ARMENIA**

Rapporteur H. Danielyan

Considering the results of the examination of the case and guided by Article 100(2), Parts 2 and 4, Article 102 of the Constitution, Articles 63, 64 and 72 of the Law on "The Constitutional Court," the Constitutional Court of the Republic of Armenia **DECIDES:**

1. The obligations stipulated by the Guarantee Agreement on Access to finance for small and medium enterprises project signed on 26 February 2009 between the Republic of Armenia and the International Bank for Reconstruction and Development are in conformity with the Constitution of the Republic of Armenia.
2. Pursuant to Part 2, Article 102 of the RA Constitution this decision is final and enters into force from the date of publication.

March 10, 2009
DCC-794